Employer Update

More Than 160,000 to Receive PERF Annual Member Statement
Statement will help members plan for retirement

More than 160,000 members of the Indiana Public Employees' Retirement Fund (PERF) will soon receive their Annual Member Statement.

This is the second year PERF has mailed statements to members of the main PERF fund, including many state, municipal and university public employees. While most members will receive a statement by late June, all statements will be mailed by August.

The statements, similar to annual Social Security Statements, will provide members PERF's record of their wages and service. In addition, the statement will provide an estimate of a potential benefit for any member with at least five years of creditable service.

"Sending out Annual Member Statements is an important part of PERF's comprehensive set of customer service offerings. By providing our members with critical information about their future benefits, the statements help them to plan better for their retirement," said PERF Executive Director Terren Magid.

The statement provides members information regarding their *defined benefit* pension plan. This plan, supported by employer contributions and investment returns, guarantees eligible members a specified monthly income for life, upon retirement.

PERF has, for years, provided members quarterly statements for their annuity savings accounts. This *defined contribution* benefit is supported by member and sometimes employer contributions. The benefit amount upon retirement depends on how much was contributed and what interest was earned.

PERF suggests members review their annual statements carefully to make certain all information is accurate. Those with questions regarding their statements may visit PERF's website at www.perf.in.gov, e-mail PERF at questions@perf.in.gov or call toll-free: (888) 526-1687.